FOREIGN CROPS AND MARKETS

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Feature of Issue: FOREIGN PORK MARKET SITUATION

CANADIAN GRAIN CROP CONDITIONS

The condition of wheat in western Canada is estimated as of July 25 at 53 per cent of normal as compared with 102 per cent at the same time last year, according to telegraphic advices from the Canadian Wheat Pool. The condition in per cent of normal for each of the Prairie Provinces is as follows: Manitoba, 60; Saskatchewan, 56; and Alberta, 44. The condition of oats in western Canada is estimated at 48 per cent of normal compared with 98 a year ago, while barley is estimated at 53 per cent compared with 98 per cent last year. All Manitoba points reported rain needed and 60 per cent reported rain urgently needed. Saskatchewan reports indicate sufficient rain at only four points with rain urgently needed in 84 per cent of the remaining points, and crops suffering severely. All Alberta points reported rain needed and 70 per cent reported rain urgently required and crops suffering severely.

CURRENT MARKET CONDITIONS

The British cured pork market showed additional strength during the week ended July 24, according to information cabled by Agricultural Commissioner Foley at London. Averages of Liverpool quotations for the week show that, while American green bellies were steady at $19.99, American short cut green hams were up at $26.50 per 100 pounds. Canadian green sides also were higher at $26.72, while Danish Wiltshires, at $28.24, were higher than at any time since early September 1926. American prime steam western lard was steady at $14.12. A review of the British pork market situation appears on page 179. See also price comparisons, page 209.

In the German hog market, the week ended July 24 brought slightly lower prices, but the generally high level of recent weeks was maintained, according to information cabled by Acting Agricultural Commissioner Dawson at Berlin. In that market, heavy hogs averaged $17.99 per 100 pounds for the week, 27 cents lower than the average for the preceding week, but nearly $3.00 higher than a year ago. Lard at Hamburg was up for the week at an average of $14.29 per 100 pounds, but still slightly under last year's level. See page 180 for a review of the German pork market situation, and page 209 for statement of recent prices.

Foreign butter quotations showed a general slight decline during the week ended July 25, while domestic prices advanced. The movement brought the margin of New York prices over those of Copenhagen to 9 cents. The Copenhagen quotation was equivalent to 34.8 cents per pound, against 35.4 cents for the preceding Thursday, and 37.1 cents a year ago. London quotations showed even less change. Prices as cabled by American agricultural commissioners in Europe appear on page 209. The regular monthly review of foreign dairy conditions appears on page 188.

CROP AND MARKET PROSPECTS

BREAD GRAINS

Wheat production in 1929

Estimates and forecasts of wheat production in 13 countries as reported to date total 1,850,507,000 bushels, a decrease of 3.7 per cent from the 1,921,554,000 bushels in those countries in 1928, when they represented 50 per cent of the world total wheat production exclusive of Russia and China. The first estimate of the 1929 wheat crop in Italy is 238,832,000 bushels, an increase of 4.5 per cent over the production of last year, and only 0.8 per cent below the record crop of 1925, when 240,845,000 bushels were harvested. The first estimate of the crop in Syria and Lebanon is placed at 11,023,000 bushels, an increase of almost 70 per cent over that of 1928. See wheat production table, page 202.

Wheat acreage and condition

The 1929 wheat acreage in 26 countries so far reported still stands at 189,042,000 acres against 187,961,000 acres in 1928, when they represented 77 per cent of the estimated world total acreage excluding Russia and China. See wheat acreage table, page 203.

Canada

The weather in Canada still continues dry and unfavorable to the growth of the wheat. Up to July 25 there had been little or no rain in Saskatchewan since July 15, with only a few light, scattered showers in Alberta since July 13, and practically no rain in Manitaba since July 11. The condition of the crop in the Prairie Provinces, according to returns to the pool on July 25, was 53 per cent of normal as compared with 102 per cent last year.

Europe

The weather in Europe for the week ended July 25 was dry and unusually warm, but slightly cooler in the northern and central part toward the end of the week, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner O. L. Dawson at Berlin. There have been scattered rains recently in western and parts of central Europe, with continued dryness elsewhere. The latest estimates of production in Spain and Hungary are somewhat larger than earlier estimates. Early threshing returns in Austria and Czechoslovakia are reported as below expectations.

The grain crops in western Siberia and southern Kazakstan, Soviet Russia, are reported as improved in consequence of abundant rain around the middle of July, according to Acting Agricultural Commissioner Dawson.

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Spring wheat was reported last week as below average in those and some other regions. Winter crops are reported about average for North Caucasus with the exception of the Stavropol district. The spring grain crops are reported as quite satisfactory, but in general are not believed to be above average. Weather during the week ended July 25 in the northern and eastern sections of Russia was still unsettled, but in the southern section an improvement was recorded.

Asia Minor

It is still uncertain whether the wheat crop in Turkey this year will be sufficient for the country's needs, according to Assistant Commercial Attache Erwin P. Keeler. Recent reports indicate that beneficial rains have fallen throughout the major portion of the agricultural districts. While they may have come too late to be of benefit to the wheat crop in Southern Anatolia, they should have a favorable influence on this year's harvest.

Asia

In India the wheat crop is generally in good condition. In Punjab, where more than one-third of the total crop is produced, light to moderate rains were helpful in most places during the week ended July 20. More rain is needed, however, though the crop is in average to good condition. Drought has again affected the wheat in North China, and the crop is very short in the Chihli and Shantung provinces, as it was last season.

Australia

Weather conditions have continued very favorable for wheat in Western Australia. In Eastern Australia, which has suffered some from drought recently, the weather has been cool followed by useful rains in southern Victoria. There have also been showers in South Australia and northern Victoria, elsewhere conditions were unchanged.

Movement to market

United States

Exports of wheat and flour from the United States during the first three weeks of the 1929-30 season were 6,074,000 bushels against only 3,048,000 bushels during the corresponding period last year.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on July 19 were 67,941,000 bushels against 68,638,000 bushels on July 12,

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and 48,377,000 bushels on July 20, 1928. Receipts at Fort William-Port Arthur during the week ended July 19 were 3,717,000 bushels, and shipments were 2,599,000 bushels. Receipts at Vancouver during the week were 854,000 bushels, while shipments were 692,000 bushels.

Russia

Procurements in Russia for June were reported considerably above May, Acting Agricultural Commissioner Dawson reports, but no quantitative data are available for these months and information is also lacking on the procuring situation during the present month. The new grain crop is already appearing on the southern markets, causing a decline in prices in some cases. The Soviet authorities are making an effort to push the procuring activity of the new campaign, which began July 1, so as to procure the bulk of the crop during the first half of the year, but future developments remain uncertain. A preliminary report places the quantity procured in Ukraine during the past agricultural year, which ended June 30, at 1,484,000 short tons, compared with 4,451,000 short tons in 1927-28. Another Russian source gives even a higher figure for 1927-28, with an estimate of 4,699,000 short tons. The share of Ukraine in the total grain procurements for the 11 months ended last May amounted to 15 per cent, compared with 41 per cent in 1927-28, when Ukraine and other southern regions accounted for a larger share of the Russian grain crop.

Foreign grain and flour market conditions

Europe

German grain markets were generally less active than during the previous week, while markets in the Danubian countries report a large business, Mr. Dawson reports. Wheat and rye prices weakened during the week and on July 25, wheat prices at Hamburg were $1.81 per bushel compared with $1.82 a week earlier, and rye was quoted at $1.16 per bushel compared with $1.23 a week earlier.

China

The Tientsin market absorbed more flour during the winter months than importers had believed possible and the demand continued so strong that new importers entered the field, which resulted in heavy commitments for spring delivery, according to a cable from Agricultural Commissioner P. O. Nyhus at Shanghai, quoting a report of June 26 by Vice Consul George Paschal. Arrivals were large in April and in May established a new

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record of 4,600,000 sacks. Custom clearances during May were 3,225,000 sacks, or materially less than arrivals, but indicated principal sources as follows: America 870,000 sacks, Canada 308,000, Japan 58,000, Shanghai 1,700,000 sacks, and the remainder from sources not specified.

There was a temporary drop in prices this spring following price declines in American markets, and heavy receipts which threatened [illegible] with losses, but prices recovered in May. Tientsin flour stocks at the end of May were estimated at 4,500,000 sacks, but demand has continued strong with heavy consumption of imported flour. Some flour is entering the famine district of Shansi province, but Mr. Nyhus thinks that the amount is probably small. Owing to the short crops in Chihili and Shantung provinces, Tientsin mills face light operations. Present prospects indicate a good outlet for foreign flour for the next 6 months and possibly longer. The silver exchange is unfavorable at present.

<u>The Austrian market for United States wheat and flour</u>

The Austrian market for United States wheat and flour is being restricted somewhat by increased production within the country and increased import duties, according to a report from Vice Consul C. W. Perkins at Vienna. Austria imports about 16,000,000 bushels of wheat and flour annually, of which about a tenth has been coming from the United States. In the year just closing, the high quality of the Austrian wheat was unusually discouraging to the importation of hard wheat. The increase in wheat production so far has been sufficient to practically offset the additional demand resulting from a larger population, but it has not been sufficient to reduce imports materially and no important reductions in total imports are anticipated for the immediate future. See Foreign Service release, F.S./WH-38, July 23, 1929.

<u>United States wheat prices</u>

Wheat prices continued at recent higher levels during the week ended July 25. Chicago September futures closed at 146 cents on that date, which was the same as for July 18, and 22 cents over last year. Closing September prices at Minneapolis and Kansas City for July 25 were 149 and 140 cents per bushel respectively, being about the same as for a week earlier. Minneapolis was 28 cents over 1928 and Kansas City 24 cents higher than last year. Winnipeg October futures closed at a figure 47 cents over last year, the market showing an advance over the preceding week's prices for this year, while last year a marked decline was in evidence at the corresponding period. Liverpool prices were 14 cents over a year ago.

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WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
June 21	139	104	149	102	151	123	126	109	175	121	139	111
28	141	110	145	109	152	130	127	112	172	127	140	116
July 5	137	115	136	113	153	137	132	116	172	123	140	119
12	132	119	128	117	149	141	124	123	155	124	135	122
19	129	134	126	130	146	159	119	146	151	143	129	134
26	122		118		138		117		147		124	
Aug. 2	118		114		141		115		144		125	
9	108		105		127		103		134		118	
16	108		105		125		108		137		113	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

WHEAT: Closing prices of July and September futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
					July futures							
June 13	139	108	132	100	139	105	139	116	149	116	134	95
20	138	112	131	105	137	110	138	119	148	115	130	97
27	137	111	130	105	136	111	135	123	145	118	b/130	100
July 3	136	120	128	113	136	122	138	140	151	129	b/133	111
11	131	122	125	116	132	125	132	144	144	130	b/129	b/114
					September futures							
18	128	146	120	140	126	148	c/137	c/164	c/146	c/156	130	130
25	124	146	116	140	121	149	c/121	c/168	c/138	c/152	125	127
Aug. 1	120		112		117		c/121		c/138		123	
8	113		105		110		c/114		c/134		113	
15	113		106		111		c/113		c/130		116	
22	112		105		110		c/114		c/130		112	

a/ Prices are of day previous to date of other market prices. b/ August future.
c/ October future.

Cash prices for the week ended July 19 were considerably higher than for the preceding week, the average price for all classes and grades at 6 principal markets being 134 cents per bushel as compared with 119 cents a week earlier

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and 129 cents for the corresponding week of last year. No. 1 dark northern spring at Minneapolis and No. 2 red winter at St. Louis showed advances of 18 and 19 cents per bushel respectively over the week ended July 12, while No. 2 hard winter at Kansas City advanced 13 cents, and No. 2 amber durum at Minneapolis showed an advance of 23 cents. These prices are above last year's levels as follows, in cents per bushel: No. 1 dark northern spring, Minneapolis, 3; No. 2 hard winter, Kansas City, 4; No. 2 amber durum, Minneapolis, 27; No. 2 red winter at St. Louis is 8 cents below last year. The spread between the cash closing prices of No. 1 dark northern spring at Minneapolis and No. 1 northern spring at Winnipeg was 13 cents in favor of Winnipeg as against a spread of 15 cents in favor of Minneapolis a year ago.

Rye area and production

The 1929 rye production in 5 countries so far reported remains at 118,795,000 bushels, an increase of 6.7 per cent over that produced by the same countries in 1928. The 1929 rye acreage as reported by 18 countries stands at 32,031,000 acres, a slight increase of 0.3 per cent over the acreage sown by the same countries last year. See rye production and acreage tables, page 203.

FEED GRAINS

Barley

The 1929 barley production as reported by 10 countries totals 773,472,000 bushels, a slight increase of 0.3 per cent over that raised by the same countries last year. The European countries, however, show a net increase of almost 24 per cent. The first estimate of the crop in Syria and Lebanon is placed at 16,075,000 bushels, 17.3 per cent above that of 1928. See barley production table, page 205.

The 22 countries which have reported barley acreage in 1929 show a total of 46,750,000 acres, or 2.6 per cent above that of the same countries in 1928. These countries last year planted 66 per cent of the Northern Hemisphere total exclusive of Russia and China. See barley acreage table, page 204. An unofficial cable dated July 25 stated that the hot, dry weather in Europe had favored the barley harvest in many countries, especially Rumania, where a large exportable surplus of about 46,000,000 bushels is expected. In Czechoslovakia the barley crop was said to be disappointing in some regions on account of irregular quality. The deficiency in the European hay crop is said to be assisting to advance barley prices. In Germany, however, barley prices have been well below those of last year. In the Irish Free State, barley made good progress during June, and is an excellent crop except that the straw is heavy, and the crop, therefore, so thick that it is feared the ears may be short.

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Exports of barley from the United States, Argentina, and the Danubian countries as far as reported since July 1 totaled 1,933,000 bushels, compared with 1,393,000 bushels for the same periods last year. The shipment of 276,000 bushels of barley from the United States during the week ended July 20 was the smallest weekly export since the middle of June. See barley export table, page 206. United States barley prices increased considerably during that week. No. 2 barley at Minneapolis advanced 5 cents to 72 cents per bushel, which was the highest weekly average since the beginning of last August, although 11 cents below the price for the corresponding week last year. See table showing barley prices, page 207.

Stocks of barley in store in the Western Grain Inspection Division of Canada on July 19 stood at 5,206,000 bushels compared with only 2,414,000 bushels on the same date in 1928, and 2,783,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1, 1928 - July 19, 1929 amounted to 44,720,000 bushels, while shipments for the same period totaled 42,265,000 bushels. Feed barley in Denmark continued to be offered sparingly during the early part of July, and as sales were somewhat better the prices again increased.

Oats

The 6 countries which have reported production estimates for oats in 1929 still show a total of 1,417,246,000 bushels, a decrease of 11.5 per cent from that of the same countries last year. The European countries, however, show a net increase of more than 13 per cent. The 1929 oats acreage sown in the 16 countries so far reported still stands at 72,766,000 acres, a decrease of 1.8 per cent from that sown in the same countries last year. The total acreage in the European countries reported, however, is 0.9 per cent above that of last year. See oats acreage and production tables, pages 204 and 205.

Total exports of oats from the United States, Argentina, and the Danubian countries as far as reported since July 1 amount to 689,000 bushels against 330,000 bushels for the same periods last year. United States oats exports continued small during the week ended July 20, although larger than most of the weekly exports since the beginning of May. See table showing oats exports, page 206. Prices increased somewhat during that week. No. 3 white oats at Chicago advanced 3 cents to 48 cents per bushel, which was the highest weekly average of the past three months, although 12 cents below the price for the corresponding week last year. See table showing oats prices, page 207.

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Stocks of oats in store in the Western Grain Inspection Division of Canada on July 19 amounted to 11,736,000 bushels, against only 4,694,000 bushels on the same date last year, and 3,274,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1, 1928 - July 19, 1929 totaled 31,438,000 bushels, while shipments during the same period amounted to 24,921,000 bushels. Oats in Denmark were quoted unchanged around July 10. The large offers from Germany were bringing low prices, and oats were cheap compared with most of the other grains.

Corn

The two countries, United States and Bulgaria, which have reported corn production in 1929 show a total of 2,691,930,000 bushels, or 5.7 per cent below that harvested last year. The decrease occurs in the United States crop. In the 7 countries which have reported acreage in 1929, there is an estimated total of 115,739,000 acres, or 1.5 per cent below the area sown in 1928. See corn production table, page 205, and acreage table, page 205. Unofficial reports consider that the official estimate of the 1928-29 Argentine corn production, at 231,719,000 bushels, is unduly pessimistic. The agent of a large publication still maintains that there will be an exportable surplus of some 217,000,000 bushels.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, total 185,370,000 bushels, a decrease of more than 13 per cent from the 213,199,000 bushels exported during the same periods of the preceding year. The United States corn export of 261,000 bushels during the week ended July 20 was the largest weekly shipment since the middle of May. The 4,455,000 bushels shipped from Argentina during that week, while considerably above the exports of the preceding week, were below most of the weekly shipments since the middle of April. See table showing corn exports, page 206.

United States corn prices increased considerably during the week ended July 19. No. 3 yellow corn at Chicago advanced 4 cents to $1.00 per bushel, which was the highest weekly average since the latter part of October, although 6 cents below the price for the corresponding week last year. September futures advanced 6 cents to $1.03, which was 5 cents above the corresponding average last year.

Argentine quotations at Buenos Aires for both August and September delivery also advanced 3 cents to 93 and 94 cents, respectively, which were well above the corresponding quotations in 1928. The spread between the

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United States and the Argentine September futures was 9 cents, while for the corresponding week last year it was 18 cents. Corn prices in Denmark were reported to have continued firm during the early part of July, and considerable quantities were used in spite of the comparatively higher prices. The demand was also said to be strong in England.

Imports of corn into Guatemala during June were among the heaviest on record, and it is reported that they will continue large through August. The new crop, which will become available there in September, is said to be excellent, but it is doubtful whether it will be sufficient for the country's needs during the fall. In Salvador, on account of the shortage of the corn crop, the government has entered into a contract with local firms for the supplying of corn on a fixed basis, so that it has to be sold where there is the greatest need, and at small profits. Where there is a difference between the cost and the selling price which involves a loss to the importers, the government will pay the differences.

Larger crop areas under contract in Russia

The area for which contracts were made with growers for grains and oilseeds in Soviet Russia this spring exceeded 38,000,000 acres by June 1, according to an official report of the State Planning Board appearing in "Economic Life" for June 30. It is said that the area indicated is about 25 per cent of the total spring acreage, and is almost 6 times as large as the area reported as having been contracted for in the spring of 1928. Of the total, 1929 contracted area, 17,000,000 acres were covered by contracts not requiring advances to the growers. Selected seed was used on over 7,000,000 acres. The area contracted for wheat this season is put at 18,500,000 acres, against 2,200,000 acres last year. Sunflower seed areas are placed at 2,800,000 acres against 2,250,000 acres in 1928.

No. figure is given for the contracted corn area, but last year that area exceeded 600,000 acres. Contracts were also made by June 1 for over 8,000,000 acres of industrial crops, according to "Economic Life" for July 3. That figure constitutes about 98 per cent of the "plan" and is about 50 per cent above last year's contracted area. Cotton, sugar beets, flaxseed and fiber constitute the great bulk of the acreage. It should be noted that the area contracted for is not always actually sown due to the possibility of non-fulfillment of contracts.

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COTTON

Cotton acreage in Soviet Russia

It is estimated that 3,094,000 acres had been contracted to planting cotton in all of Soviet Russia by June 1 according to the Russian paper "Economic Life" of July 3, 1929. This acreage is 101.4 per cent of "the plan".

Cotton industry in Japan

Activity in the cotton spinning industry in Japan during June was above that of June 1928, production of yarn amounting to 92 million pounds against 80 million pounds last year, according to a cablegram to the Foreign Service of the Bureau of Agricultural Economics from Consul Talcott at Kobe. Exports of cotton goods were also larger, being 129 million square yards as compared with 94 millions for June last year. Production of cotton cloth for June 1929 was about the same as in the preceding month. Stocks of cotton yarn at the end of June were slightly below those of May 31. Imports of cotton of all kinds reached 171,000 bales of 478 pounds, or practically the same as in June 1928. Imports of American cotton were 58,000 bales in June, 107,000 in May and 48,000 in June 1928.

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SUGAR

A cooperative export agency to control the sale of sugar has been established in Cuba, according to a trade report. This agency is to begin operations on August 1 and will handle the balance of the 1928-29 crop remaining unsold at that time, and the subsequent sugar crops. The agency will be organized by the government to direct foreign sales of all sugar crops with the direct participation of Cuban growers and grinders, both native and foreign. It is understood that the Cuban government will take no part other than to organize the cooperative sales and export commission, leaving the direction in the hands of growers and grinders, the report states.

Earlier legislation surrounding the sale of Cuban sugar was embodied in the Cuban Sugar Defense Law, effective October 5, 1927 (See Foreign Service release F.S./S-42, December 5, 1927). It will be recalled that that law provided for an export corporation to handle the selling of the surplus production after deducting the amounts necessary for domestic consumption and for export to the United States. With the repeal of the Sugar Defense law in the fall of 1928 the export corporation was maintained, but remained inactive as a selling organization, its activities being limited to propaganda in favor of Cuban sugar and compilation of statistical data relative to the sugar industry. In lieu of the export corporation, a number of sugar manufacturers formed a pool in March 1929 for the marketing of 1,008,000 short tons of sugar in countries other than the United States.

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HOPS

The hop crop prospects in Continental Europe were favorable until the middle of July, but recent dry weather accompanied by high temperature following rain and hail storms in Czechoslovakia and Germany have had an unfavorable effect on the crop, according to cabled advices from Acting Agricultural Commissioner Dawson at Berlin. It is estimated that about 10 to 15 per cent of the acreage planted in Germany and Czechoslovakia has been damaged by the storms. Some complaints of insect pests and diseases are reported from parts of Czechoslovakia which, however, are being succesfully combatted, according to Mr. Dawson. In a cabled report dated July 17, Agricultural Commissioner Foley at London stated that indications at that time were for a heavy crop of hops in all districts of England. Up to that time the weather had been ideal and there had been no complaints of insect pests, mildew or mold. Mr. Foley stated, however, that if the present dry weather continued it might cause a reduction in the yield, as the crop still had two months of growth before maturity. See Foreign Service release F.S./H-22, July 24, 1929.

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UNITED STATES AGRICULTURAL EXPORTS FOR JUNE

According to the index for June 1929, United States exports of agricultural products were rated as 69, which, with the exception of July 1928 was lower than for any other month since June 1925, and with one exception, lower than for any June during the past 15 years. The low cotton index accounts for the major portion of the decline. The decrease in exports of grains, especially wheat, was also an important factor. For all commodities except cotton the index was 102 or among the four lowest indices on record. Except for August 1928, the index for cotton was lower than for any month since July 1925. Most European countries, as well as Japan, took less cotton than during June a year ago, but total exports for the 11 months August - June 1928-1929 are still about 9 per cent over those of the corresponding months of 1927-1928. Wheat including flour showed some improvement over June of last year but with that exception was lower than for any corresponding month for the last 15 years. The higher indices for cured pork and lard reflected the improved foreign demand noted in recent months, the index for bacon and hams being higher than for any June of the last four years, and the index for lard being higher than in any June since 1921. The index for fruit and vegetables was high for the month, foreign markets, continuing to take larger quantities of fresh and dried apples, fresh pears and oranges and dried small fruits. Although tobacco exports were somewhat less than for June of the three preceding years, total exports for the year ended June 30, 1929 were approximately 16 per cent greater than for the year 1927-1928. The index for dairy products was a little better than during June 1928 but was lower in comparison with June of earlier years. See index numbers and detailed export figures, pages 196 and 197.

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FRUIT, VEGETABLES AND NUTS

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CANADIAN FRUIT CROP PROSPECTS IN JULY: The commercial apple crop of Canada for 1929 is expected to amount ot 3,609,417 barrels or 11 per cent above the 1928 crop of 3,235,970 barrels, and 21 per cent above the five year average of 2,985,310 barrels, according to the July report of the Dominion Department of Agriculture received in the Foreign Service of the Bureau of Agricultural Economics. British Columbia reports a decrease of 25 per cent from the record crop of 1928, but this is more than offset by an increase of 37 per cent in the Ontario crop and one of 38 per cent in Nova Scotia. Quebec also reports an increase, while the crop in New Brunswick is about equal to that of last year. Summer varieties, such as Dutchess, and Wealthy, will be generally light, while fall and winter varieties will be heavy. See Foreign Service release, F.S./F-82, July 25, 1929.

EUROPEAN FRUIT CROPS LARGER THAN LAST YEAR: Much better fruit crops in Continental Europe are in prospect this season than last, according to information received in the Foreign Service of the Bureau of Agricultural Economics. The apple crops, which are of particular interest to United States producers, will probably be considerably larger in all the principal European producing districts except in the Italian Tyrol and Austria. Prospects for the pear crops are not so good as for apples. A larger European output of soft fruits is already assured. This year the apple crop of Belgium is said to be very good and those of France and the Netherlands are good, so that a considerable increase in the competition from these countries in the continental markets may be expected. This increased competition, however, may be offset somewhat by reduced supplies from only fair crops in Austria and Italy. See Foreign Service release F.S./F-81, July 23, 1929.

MEXICAN WEST COAST VEGETABLE SHIPMENTS IN 1928-1929: The records of the Southern Pacific Railroad Company of Mexico indicate that the total movement of perishables from the Mexican west coast through the border port of Nogales into the United Statesand Canada during 1928-29 amounted to 6,116 carloads as compared with 6,016 carloads during 1927-28, according to a report recieved in the Foreign Serivce of the Bureau of Agricultural Economics from Consul Herbert S. Bursley at Guaymas, Sonora. Of the 1928-29 figures, 5,681 carloads are shown to have been shipped to the United States and 435 to Canada as against 5,666 to the United Statesand 350 to Canada during 1927-28. These shipments include those made by water through Topolabampa and Mazatlan and those made via Guadalajara. See Foreign Service release F.S./V-70, July 29, 1929.

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LIVESTOCK, MEAT AND WOOL

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LONDON WOOL SALES CLOSE LOWER: The London sales closed on July 23 with prices from 5 to 15 per cent below the close of the preceding series, according to a cablegram from Agricultural Commissioner Foley at London. Medium and low grade wools declined more than fine wools. Merino lamb's wool was down 10 per cent and crossbred lamb's wool was down 15 per cent. Punta Arenas wool declined 10 per cent. Much wool which arrived in time for the sales was not offered, which would indicate that a large quantity of wool would be available for the September series of auctions. Mr. Foley reports further that the decline in prices of wool, tops and yarns at Bradford has continued through July. The price of 64's warp wool scoured basis at Bradford on July 25 was 5 cents under last month and 28 cents below the price of July 27, 1928; 64's tops were 4 cents below last month and 30 cents below last year, and 2/48's worsted yarn was 2 cents under June and 24 cents lower than July 1928. Scoured wool of 60's quality sold 2 cents under last month and 15 cents under July a year ago; 50's tops were 3 cents below June and 14 cents below July 1928, and 2/32's worsted yarn declined 2 cents from June and was 10 cents below July 1928. See release WOOL-17, July 25, 1929.

THE CARPET WOOL SITUATION: The consumption of carpet wool in the United States during May was over 14 million pounds. This is the highest for any month this year and nearly 3 million pounds above the monthly averages for 1928. Carpet and rug looms reported the greatest activity for any month in the last four years. Imports of carpet wools for the first 6 months of 1929 were fully 25 per cent greater than in the same period last ~~year.~~ The Boston market has been quiet with most sales to meet immediate requirements. Prices have shown little change in the past three months but are generally higher than a year ago.

Stocks of wool in Chinese ports are small owing to the diversion of Mongolian trade through Russia and to internal disturbances in China. Only small amounts of Sining wool are available and the new clip of Mongolian wools is not expected to arrive at Tientsin before September. However, demand from America has declined owing to high prices and sales to other countries have been very small.

The quantity of wool cataloged at the East India wool sales held at Liverpool June 4-7 was considerably less than is usual for the June series. There was a good attendance of British and Continental buyers and competition was fairly steady especially for clean medium wools. American buyers did not give much support to the sales. Of the 19,781 bales cataloged 5,246 bales were held over for the next auctions which are scheduled to open July 23. See release CARPET WOOL SITUATION, July 25, 1929.

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THE FOREIGN PORK MARKET SITUATION

"The present improved foreign market for American pork products, due to decreased European hog production, may be expected to continue, with seasonal variations, for about a year, with a less favorable market probably developing in the summer and fall of 1930. In Great Britain, the leading foreign market for American pork products, there appears to be no reason to anticipate any material shift from the present improved demand for American products until definitely larger quantities of cured pork are available from continental sources. Industrial conditions, and, therefore, buying power, both in the United Kingdom and on the Continent appear better than a year ago. In the event of unfavorable industrial developments, the general reduction in European pork supplies would still be enough to keep American products in a position more favorable than that of last year.

"Information now available indicates that farrowings in Denmark, Germany and Netherlands may be larger in the fall of 1929 than a year earlier, and very probably considerably larger than either this year or last in the spring of 1930. Some reflection of the increased farrowings may be apparent in increased slaughter during the summer and autumn of 1930. Definitely larger slaughterings may be counted upon as the season of 1930-31 advances. The volume of these increases will be influenced materially by the size of the current feed grain crops and the level of feed grain prices. Production developments in Europe such as those indicated may be expected to result in a less favorable market for American cured pork products in Great Britain during 1930-31. In Germany, the increased quantities of home produced pork and lard may be expected to reduce the demand for imported products, of which lard holds the chief interest of the United States. British imports of United States lard are influenced relatively little by changes in continental supplies, but an increased European output would probably be reflected in lower prices paid at Liverpool.

"United States pork and lard exports during the next twelve months will probably be as large as those of the past year but a reduction appears likely toward the end of 1930. There is no reason, however, to expect that United States exports in the next few years will attain the magnitude of those of earlier post-war years, since indications are that Europe is tending to maintain hog production at or above the prewar level." (From "The July 1929 Hog Outlook," issued July 15, 1929 by the Bureau of Agricultural Economics.)

THE FOREIGN PORK MARKET SITUATION, CONT'D

In support of the foregoing Outlook statement on foreign demand, Great Britain reports imports of American cured pork in June larger than last year and an upward movement in prices during June and July in spite of relatively heavy stocks on hand. United States export figures for June indicated larger movements of cured pork to most of our foreign markets, notably to Great Britain and Germany. In lard, the foreign demand situation has been a factor in supporting domestic prices in the face of increased domestic stocks. Exports in June were larger than in the preceding month or a year earlier, and stocks in Great Britain, while smaller than in May, were above last year. Prices in that market are slightly higher than in July 1928. In both the United States and Germany, however, prices are below last year, although an upward tendency has appeared.

European supplies of hogs and pork showed further declines during June and July, with hog prices tending upward at a more than seasonal rate. Reduced continental supplies available for sale in the British market were indicated by the drop in cured pork imports from the leading continental sources. Smaller available supplies of British and Irish pork, both fresh and cured, continue manifest. Returns on hog numbers in the Irish Free State as of June 1, 1929 show total numbers as being 20.9 per cent under numbers on the same date of 1928. Breeding sows were down 17 per cent, and 12 per cent below the pre-war average. No data are available as yet for Great Britain. It is anticipated, however, that a situation similar to that in Ireland will be shown. The reduced supplies in both countries may be regarded as factors making for a continued good market for American pork products. Additional details on the British pork market situation appear on page 179.

On the Continent, hog marketings in Germany during June and July reached unusually low figures, and prices are higher than for several years. The reduced domestic supply is having additional stimulating effects upon imports of pork products, including those from the United States. The second annual June pig survey in Germany discloses that total hogs were 17 per cent under last year's numbers, according to preliminary returns, while pigs six months old and under were down about 15 per cent. Young breeding sows were only five per cent below last year, with scarcely any reduction in sows one year old or over. It appears, however, that a relationship favorable to breeding operations has existed between hog prices and feed prices for several months, and materially increased farrowings are expected this fall and next spring. See page 180 for additional details on the German pork situation.

In Denmark, the leading source of cured pork offered on the British market, the supply of hogs for export is materially under that of a year

THE FOREIGN PORK MARKET SITUATION, CONT'D

ago. Bacon exports during recent months have been 15 per cent and more below the corresponding figures of last year. The July hog survey figures are not yet available, but material reductions below last year's figures are expected. It is that reduction which is the most significant factor in prolonging the present favorable British market for American pork products. As in Germany, however, conditions this spring and summer have been very favorable for raising hogs, the effects of which have been foreshadowed in the Outlook quoted above. Rather similar conditions appear in the Netherlands hog industry and in other continental countries sending cured pork to Great Britain.

Great Britain

The upward price movement in the British cured pork market late in June and during July pushed the average Liverpool quotations on American short cut green hams for most of July up to about $26.00 per 100 pounds, according to cabled advices from Agricultural Commissioner Foley at London. American green bellies were steady at around $19.95, making no recovery of the losses experienced during May and early June. Danish Wiltshires, however, were up to an average of $27.37 for most of July, the highest point since Sept.1926. Canadian green sides also shared in the rise to July 25. All of the quotations noted were above last year's levels, from a few cents for American green bellies to nearly $2.70 for Danish Wiltshires.

Evidence of some consumer resistance to prevailing prices is apparent in the fact that, in spite of another fall in imports for June as against the preceding month and a year ago, Liverpool stocks of hams, bacon and shoulders as of June 30 stood at 7,602,000 pounds. That figure was a slight gain over the large May 31 stocks and the largest since January 1927. Total bacon imports for June, on the other hand, were sharply below May figures at about 72,000,000 pounds, and also under last year's imports. The season's imports to June 30 were 8.6 per cent under last year against 7.8 per cent at the end of April. The 7,043,000 pounds of bacon imported from the United States during June showed a somewhat seasonal reduction from the unusually large May figure, but were ahead of May 1928 and 1927. Imports from the United States so far this season now lead those of a year ago by 14.0 per cent against 9.2 per cent at the end of May. Of the total bacon imports recorded this year, 7.6 per cent came from the United States against 6.0 per cent last season.

Imports of bacon from Denmark during June were less than 42,000,000 pounds, indicating a drop from the May level, and nearly 10,000,000 pounds below imports for June 1928. The season's total imports from Denmark have gone about 15 per cent below those of last year, and continue to decline

THE FOREIGN PORK MARKET SITUATION, CONT'D

at a relatively greater rate than do total imports from all sources. June receipts from the Irish Free State, at 3,214,000 pounds, were below figures for both May 1929 and June 1928. Receipts from that source for the season, however, remain ahead of a year ago, as do those from the Netherlands. Canada sent smaller quantities in June, with the season's total nearly 40 per cent under that of last year. Total British ham imports for June, most of which came from the United States, were below May levels at 10,499,000 pounds, and about the same as a year ago. The smaller June imports reduced the season's lead over last year to 6.9 per cent against 10.5 per cent at the end of May.

Lard prices at Liverpool were placed at $13.91 per 100 pounds for most of July as a result of the upward movement during that month and late June. That figure represents increases of 37 cents and 18 cents over the preceding month and a year ago respectively. June 30 lard stocks at Liverpool, which stood at 11,363,000 pounds, were considerably higher than on the same date for several years. Usually June stocks show some increase over May levels, but this year the current figure, while unusually large, was slightly below that of the preceding month. British lard imports during June went below the May volume to reach the moderate figure of 20,498,000 pounds. The increase in imports over June 1928 was not great enough to account for the sharp advance in stocks this year over last.

In fresh pork, London Central Market supplies of British and Irish for June, at 2,773,000 pounds, were seasonally smaller, but also under those of last year, according to Mr. Foley. Irish Free State returns as of June 1 indicate that the reduced hog numbers in that country have brought the 1929 total to 937,000, the smallest figure since 1926. Figures for Great Britain, which are in process of compilation, are expected to show a similar decline. It is reported, however, that the improved prices obtainable for hogs this spring checked the farmers' tendency to reduce stocks, and that they are again purchasing breeding sows. First quality British pork at London, which brought an average of 23.3 cents per pound in January, stood at 25.5 cents in May. A somewhat seasonal decline occurred in June, but the average for that month was 22.1 per cent above that of June 1928.

Germany

The current decline in German hog marketings placed June receipts at 14 markets at 243,000 head, the smallest for any month since November 1926, according to Acting American Agricultural Commissioner Dawson at Berlin. The June decline is somewhat seasonal, but this year, receipts were about 24 per cent below those of last June. Slaughter at 36 centers was also down materially for June at 333,000 head, the lowest point since July 1927.

THE FOREIGN PORK MARKET SITUATION, CONT'D

The decline in slaughter also is considerably more than seasonal. Cumulative totals for receipts and slaughter for the current season to date are 19.5 per cent and 13.6 per cent respectively below the same period of last season. The upward movement in Berlin hog prices of recent weeks placed the average for most of July at $18.19 per 100 pounds, an advance of $3.40 over last year's level. Factors sustaining the present higher hog prices in Germany are seen in preliminary figures on the second annual June pig survey. The figures follow:

GERMANY: Preliminary June hog census returns, 1928 and 1929

Age groups	1928	1929
	1,000 head	1,000 head
Pigs below 8 weeks	4,938	4,155
Pigs 8 weeks to 6 months	9,536	8,074
Breeding sows:		
Six months to 1 year	706	670
Over 1 year	1,149	1,142
Total	20,168	16,175

By cable from American Agricultural Commissioner at Berlin.

Conditions early this spring following the indications embodied in the German hog census of last December pointed to a spring pig crop heavier than is normally expected at this stage of the German hog production cycle. It appears, however, that the cold winter and spring had a bad effect on farrowings. Early returns from the important province of Schleswig-Holstein point to a pig crop below that of last year. Complete returns will give more indications as to the duration of the current good hog market. During June, the favorable feed ratio was sustained with Leipsig barley prices averaging only $2.24 per 100 pounds, a drop of 10 cents below May, and 57 cents under a year ago. Feed potatoes at Breslau were easier also at 48 cents per 100 pounds. Last year the June potato average was 64 cents. The hog-feed ratio is now more favorable than at any time since early in 1927.

Total German imports of lard, most of which come from the United States, were down to 13,448,000 pounds in June, according to preliminary returns. That figure marks a decline below both the preceding month and a year ago in a month when lard imports usually rise. For the two preceding months, however, imports were unusually large. Total imports for the season to date are 14.3 per cent larger than at the same time last year. The upward movement in lard prices noted since the end of June placed the

THE FOREIGN PORK MARKET SITUATION, CONT'D

Hamburg average for most of July at $14.12 per 100 pounds, an increase of 22 cents over June, but 33 cents below July 1928. In cured pork, the heavier imports of recent months were maintained by the importing during June of 735,000 pounds of bacon. Most of those receipts came from the Netherlands, but there was an increase in the amount imported from the United States. The season's total imports of that item on June 30 were 19.5 per cent larger than a year ago.

Denmark and Netherlands

The June decline in Danish bacon exports put the total for that month at about 48,593,000 pounds. That figure places exports for the 1928-29 season 12.9 per cent below the corresponding months of 1927-28. The reduction in hogs available for slaughter and export has moved prices considerably above those of last year. Pending the appearance of the July pig survey figures, comparison with hog numbers as of last year is unsatisfactory, but indications point to sharp reductions for 1929. The extent of farrowings so far in 1929 is also in doubt, but favorable feeding conditions have been developing since February. Early in June prices of important feedstuffs were 20 to 30 per cent below last year's levels. Indications also point to some increased use of corn as feed since the price of that grain has declined in recent weeks more rapidly than have prices of other grains.

The June figure of 8,050,000 pounds marked the second consecutive month wherein British bacon imports from Netherlands were below those of last season. The total for the season to date, however, remains 15.8 per cent larger than last year. Netherlands hog marketings remain small in spite of farmers' efforts to deliver as many as possible, Mr. Dawson reports. As in Denmark and Germany, however, declining feed prices and rising hog prices have placed producers in a more favorable position relative to future supplies, particularly with respect to corn prices. The corn price index was 112 in February, 109 in March, 81 in April, and 72 in May. In pork, the March price index was 130 and in May stood at 162. The demand for farrows and young pigs between February and May 1929 was very strong and offers small, according to Dutch official hog reports.

Poland

The current reduction in pork supplies in British markets has made Poland more important among the European countries competing with the United States in those markets, and has altered somewhat the Austro-Polish relations concerning the Austrian imports of Polish hogs, according to a report from the American Minister at Vienna. Under conditions of plentiful European supply, Austrian urban populations expect to receive a large part of

THE FOREIGN PORK MARKET SITUATION, CONT'D

their pork supplies from Poland, and Austrian agricultural interests protest the quantities imported. With European hog numbers reduced as at present, however, and Great Britain offering an attractive market, Austrian cities, notably Vienna, are somewhat concerned over securing an adequate supply, and there is less pressure upon the government for measures restricting imports. Coincident with the good British demand is the fact that Polish hog numbers this year are about 20 per cent under 1928 figures. Last year Poland exported some 238,000 head of live hogs to Austria from January 1 to May 31. For the corresponding period of 1929, the number was down to about 180,000, according to information received from American Minister Washburn at Vienna.

Since the war, Poland has been the chief source of Austrian pork imports, particularly for Vienna. Conversely, Austria has offered the leading foreign outlet for the Polish product. Germany is viewed as a logical market for Polish hogs, but so far those two countries have failed to arrive at a satisfactory hog trade agreement. Poland has made some efforts to open new markets for hogs in France and Italy, but with indifferent success. In Austria, where domestic requirements are not being met from home production, agrarian interests have objected to the easy entry of Polish hogs as threatening the existence of the domestic pork industry. At present, a working agreement has been reached between Polish exporters and Viennese importers for the transfer of Polish hogs on a contingency basis, pending more definite official procedure in the matter. The Austrian policy regarding hog imports has an important bearing upon the whole tariff program of that country, which agricultural interests appear to feel have not been much in their favor so far.

United States and Canada

Inspected hog slaughter in the United States for June was 3,756,000 head, making the third month of slaughter of about that volume. The current figure is a decrease from June 1928, when slaughter took a seasonal upward turn. The season's killings to June 30, 1929 were slightly below those of last season. In Canada, materially reduced slaughter of this year against last was carried into June when only 161,000 hogs were killed in inspected establishments, against 205,000 last June. The slaughter for the current season is about 11 per cent below that of last season. Indications point to a United States hog slaughter for the rest of the current season to October 31 somewhat smaller than during the corresponding 1928 period. Some offset to reduced numbers, however, may be expected in a better quality and heavier weights of the hogs marketed.

The usual upward summer price movement placed the Chicago average for hogs, basis packers' and shippers' quotations, at $11.25 per 100 pounds for

THE FOREIGN PORK MARKET SITUATION, CONT'D

the first 20 days of July. The current figure represents an increase of 5.6 per cent over the average for all of July 1928. An upward movement in corn prices has been in evidence in recent weeks, which made No. 3 yellow at Chicago average $1.73 per 100 pounds for the first 23 days of July. The upward movement in corn made the corn-hog ratio so far this month less favorable than in June. The July corn average, however, is 8.6 per cent below the July 1928 level, making feed conditions at present considerably more favorable than this time last year.

The recent slight strengthening in the lard market brought the Chicago average up to $13.04 per 100 pounds during the first 19 days of July, but that point was still 6.8 per cent below the average for all of July 1928. Cold storage stocks of lard on June 30 were still heavy at 200,000,000 pounds, but the increase is seasonal and about seven per cent under holdings of the same date a year ago. The fact that United States exports of lard for June increased to 67,252,000 pounds was an influence in raising lard prices. The current export figure is an increase of 25.8 per cent over exports for June 1928, and places the season's total to date 12.3 per cent ahead of last season.

The burden of the increased lard exports appears in the 23,557,000 pounds sent to the United Kingdom. That figure was 27.9 per cent larger than the June 1928 exports, and brought exports for the season up to a point only a little below that of last year. Exports to Germany fell to 12,836,000 pounds, but were still slightly larger than in June 1928. The season's exports to Germany have a lead over a year ago of 28.9 per cent. Exports to the Netherlands were maintained at about recent levels, with some increase in the quantities going to Cuba. Exports for the season to those two countries continue somewhat larger than in the 1927-28 season.

In bacon, total United States exports for June declined from May levels to reach 12,761,000 pounds, but that figure was 32.6 per cent larger than exports of a year earlier. The season's movement is running ahead of last year by 7.9 per cent. A drop of about 1,000,000 pounds from May levels appears in the June exports of 4,796,000 pounds to Great Britain. The current figure, however, is 8.5 per cent larger than that of a year ago. The lead of this season's exports to Great Britain amounts to 21.6 per cent. June exports of bacon to Germany reached the unusually high level of 1,000,000 pounds, but the cumulative total remains below that of 1927-28. Exports to Cuba also were above those of recent months. Total hams and shoulders exports for June were up slightly to reach 12,571,000 pounds, but did not equal exports of a year earlier, nor has the cumulative total for the current season overcome that of last year. Exports to Great Britain, however, were larger than in May, although still below figures of a year ago. Canada took quantities in June larger than either the preceding month or last year, but exports to Cuba were down.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 19 of Vol.19)

Country and item		November to June 1909-10 to 1913-14 average	1922-23 to 1926-27 average	1925-26	1926-27	1927-28	1928-29
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets .	1000's	418	355	347	375	435	477
Supplies, domestic fresh pork, London .	1000 pounds		24,971	13,167	40,642	57,936	54,115
Imports -							
Bacon -							
Denmark	"	163,070	283,264	258,279	349,883	423,183	358,528
Irish F. State	"		a/35,741	32,590	26,513	35,318	39,042
United states	"	122,957	135,131	105,445	53,080	41,160	46,901
Canada	"	29,135	68,036	73,768	40,701	24,315	14,731
Others........	"	26,965	50,792	62,270	148,815	149,781	155,358
Total.......	"	342,127	572,964	532,352	618,992	673,757	614,560
Ham, total	"	63,630	108,131	99,487	70,491	66,984	71,585
Lard, total....	"	138,792	185,023	177,887	168,132	200,539	195,529
DENMARK:							
Exports -							
Bacon	"		283,994	261,186	356,644	415,767	362,184
CANADA:							
Slaughter -							
Hogs, inspected	1000's	1,162	1,834	1,697	1,865	1,914	1,699
GERMANY:							
Production -							
Hog receipts, 14 cities	"		b/	1,686	2,219	2,905	2,334
Hog slaughter, 36 centers ...	"	2,982	1,857	2,177	2,588	3,598	3,107
Imports -	1000						
Bacon, total	pounds	1,720	36,061	13,381	10,832	5,973	7,135
Lard, total....	"	134,177	162,831	139,053	152,140	128,880	147,317
UNITED STATES							
Slaughter -							
Hogs, inspected	1000's	23,024	34,228	29,259	31,099	c/36,364	35,411
Exports -							
Bacon -	1000						
United Kingdom	pounds	87,641	75,497	61,562	34,453	28,019	34,428
Germany	"	1,135	25,319	10,406	5,342	6,846	4,845
Total	"	118,315	169,332	112,953	71,902	82,432	88,975
Hams & shoulders, total ...	"	110,751	177,590	142,251	90,987	86,884	83,836
Lard -							
United Kingdom	"	123,557	161,686	158,397	148,304	172,658	170,397
Germany	"	97,335	174,712	147,619	123,567	112,551	145,060
Total	"	330,070	571,054	492,900	467,101	508,482	571,090

a/ Four year average. b/ November and December 1922 not available. c/ The figure appearing in this position last month should have read 32,286 instead of 30,227

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month
(The preceding compilation of this material appeared on page 20 of Vol.19)

Item	June 1909-13 average	June 1923-27 average	June 1928	May 1929	June 1929
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago, basis packers' and shippers' quotations	7,90	9.86	10.04	10.81	10.72
Corn, Chicago, No. 3 yellow ...	1.16	1.61	1.84	1.55	1.62
Hogs, heavy, Berlin, live weight	10.87	12.54	14.51	15.37	16.49
Potatoes, Breslau, feeding....	.37	.48	.64	.57	.48
Barley, Leipzig..	1.73	a/ 2.25	2.81	2.34	2.24
Lard -					
Chicago	10.77	15.05	13.50	12.85	12.85
Liverpool	11.86	15.37	13.32	13.33	15.54
Hamburg	14.05	a/ 16.75	14.03	13.86	13.90
Cured pork -					
Liverpool -					
American short cut green hams	15.40	23.85	21.02	25.18	24.21
American green bellies		19.37	19.37	22.10	20.18
Canadian green sides.........			22.48	24.33	23.23
Danish Wiltshire sides ..	15.84	24.10	23.51	25.69	24.60
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Hams, bacon and shoulders		11,304	4,959	7,592	7,602
Lard, refined ..		6,515	8,774	11,937	11,863
United States -					
Lard in cold storage		138,036	214,479	183,490	200,104

a/ Four year average.

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FARM RELIEF IN NORWAY

The equivalent of about $533,000 was voted for agricultural aid by the Norwegian parliament late in June, according to a report from the American Minister at Oslo. The sum is said by the agrarian party to be inadequate, but in the light of the limited extent of Norwegian agricultural undertakings, 2,000,000 crowns is a significent figure. The measure contemplates the extension of grain growing in Norway and the largest allotment, some $373,000, is to go for artificial fertilizers and lime to be used primarily on new lands. In 1928 Norway imported 7,278,000 bushels of wheat and flour, slightly more than the imports of 1927 when 3,956,000 bushels were secured from the United States. In rye, 6,258,000 bushels of grain and flour were imported in 1928. In 1927, when rye imports were smaller than those of last year, 2,431,000 bushels came from the United States.

Considerable debate arose over the size of the allotments for various phases of agricultural relief, but the second largest sum of $67,000, for promoting the export of Norwegian agricultural products, especially eggs and creamery products, met with no opposition. In 1928 Norway exported 82,099 pounds of butter against 24,511 pounds in 1927. In the latter year, 19,722 pounds of butter went to Great Britain. The 1928 total export of fresh eggs reached 177,616 dozen against 98,374 dozen in the preceding year.

NORWAY: Sums mentioned in the farm relief bill of June 24, 1929, and their specified uses

Item	Amount
To reduce the price of fertilizer and lime in connection with the cultivation of new land	$306,000
Collection of fertilizer	40,000
Transportation of fertilizer	27,000
Loans to homesteaders	27,000
Demonstration fields, and to check weed growth	16,000
Experimental farm	13,500
Hot-house on experimental farm	3,000
Chemical laboratory	3,200
Loans to country millers	30,000
Grain exhibition	800
To promote and organize the exportation of agricultural products, especially eggs and creamery products	67,000

American Minister at Oslo.

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FOREIGN DAIRY CONDITIONS

From the point of view of direct foreign competition in our markets for dairy products, the most important development since the review of last month has been the maintenance of heavy shipments of cream and milk from Canada notwithstanding the increase of 50 per cent in the import duty on these products effective June 13. The import duty was raised on that date from 20 cents per gallon to 30 cents on cream, and from 2-1/2 cents to 3-3/4 cents on milk. Official figures for June show a total importation of 488,304 gallons of cream and 638,134 gallons of milk. This was well in excess of the volume imported during June of last year and almost double the May imports. See comparative statement below. Reports from the branch office of the Bureau of Agricultural Economics indicate that receipts of Canadian cream in the New York City metropolitan area were being well maintained during July also. The imports of cream and milk during June were equivalent in butterfat content to nearly 2,000,000 pounds of butter. Cheese imports during June were also heavy as compared both with the month of May and with June of last year. Butter imports were quite negligible with comparative prices in domestic markets about 6 cents above the leading foreign markets.

Weather conditions affecting European dairy production appear to have been variable with England and much of the Continent too dry and hot, according to latest reports, for maximum milk yields. The peak of production for the European season is definitely past. Demand in European deficit areas is being well maintained. Accordingly, although New Zealand and Australia are coming to the close of their season under conditions unusually favorable to production, and production within Germany is referred to as "plentiful," the foreign markets are generally firm and the prospects are that they will continue so for the remainder of the summer and early fall. During the 6 months, January to June, the United Kingdom and Germany together have absorbed some 535,000,000 pounds of butter, or only 6 per cent more than the combined imports of 504,000,000 pounds during the first half of 1928, with prices at the end of June practically the same as a year earlier.

UNITED STATES: Imports and exports of dairy products, June 1928, and May and June 1929

Item	Unit	Imports 1928 June	Imports 1929 May	Imports 1929 June	Exports 1928 June	Exports 1929 May	Exports 1929 June
Butter	lbs	270,583	361,835	271,170	301,859	237,177	341,149
Cheese	lbs	6,581,593	6,183,132	8,608,377	180,004	204,384	208,895
Milk -							
Condensed	lbs	183,457	389,523	86,665	3,053,565	2,689,179	3,279,549
Evaporated	lbs	146,898	48,344	76,214	5,464,093	5,917,110	7,120,738
Fresh ...	gals	565,130	381,594	638,134	7,986	10,206	10,589
Cream, fresh	gals	441,470	296,586	488,304			

Moderate supplies reaching Great Britain

The supply situation in Great Britain is now such as to indicate continued steadiness in the butter market. Southern Hemisphere supplies continue to arrive in important quantities but must continue to fall off

FOREIGN DAIRY CONDITIONS, CONT'D

along with the steady decline to be expected in European output. With demand well maintained, there is nothing in sight to cause much change in the European situation, until the opening of the new season in the Southern Hemisphere. There is even some tendency toward speculative activity noted in foreign market reviews. Imports of butter into Great Britain totaled 68,379,000 pounds in June against 71,227,000 pounds in May, and 70,790,000 pounds in June 1928. Cheese imports, principally still from New Zealand, were likewise moderate, amounting in June to 24,500,000 pounds against 26,649,000 in May, and 26,938,000 pounds in June 1928. Canadian cheese amounted to 3,487,000 pounds, or materially less than a year ago when 5,038,000 pounds arrived.

GREAT BRITAIN: Imports of butter and cheese, by countries, June 1928, and May and June 1929

Commodity and country	1928 June	1929 May	1929 June
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
Russia	4,118	2,921	5,942
Finland	1,979	3,728	2,461
Sweden	1,161	2,354	1,796
Denmark	22,733	21,118	23,793
Netherlands	4,367	2,146	2,873
France	2,502	1,073	1,102
United States	---	---	---
Argentina	946	2,727	1,912
Irish Free State	11,092	6,373	9,224
Australia	6,568	11,011	6,339
New Zealand	11,391	15,012	7,216
Canada	---	---	---
Others	3,933	2,764	5,721
Total	70,790	71,227	68,379
Total January 1 to date	370,294	328,409	396,788
CHEESE			
Netherlands	1,992	1,939	1,663
Italy	1,352	1,623	1,254
United States	121	3	17
Australia	446	435	679
New Zealand	17,093	21,439	16,809
Canada	5,038	459	3,487
Others	896	726	591
Total	26,938	26,649	24,500
Total January 1 to date	171,319	153,426	177,926

Good foreign demand from Germany during June

June imports of butter into Germany amounting to 22,928,000 pounds were nearly as heavy as the May imports of 23,589,000 pounds, and considerably heavier than those of June last year when 19,180,000 pounds were brought in during the month. Early June reports indicate that importation may continue without any great falling off since domestic production was

FOREIGN DAIRY CONDITIONS, CONT'D

noticeably declining at that time. Total importations for the 6 months, January - June, have somewhat exceeded those of the corresponding period of last year, amounting to 138,000,000 pounds and 133,000,000 pounds respectively.

GERMANY: Imports of butter, by countries, June 1928, and May and June 1929

Country or section	1928	1929	
	June	May	June
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	6,834	8,337	9,039
Netherlands	5,291	7,937	6,173
Russia	722	1,102	1,102
Baltic Group	5,512	5,732	5,952
Others	771	441	662
Total	19,180	23,589	22,928
Total January 1 to date	133,417	115,304	138,232

Danish butter production in June heavier than last year

Butter production in Denmark during June (estimated officially on the basis of exports) was somewhat heavier than in June of last year. The average weekly production was 7,677,000 pounds and 7,056,000 pounds respectively. Danish production normally reaches its peak around the middle of June, and although it is probable that the current season, belated as it has been by cold, rainy weather, may show a somewhat more prolonged season of heavy output than is usual, it appears that the week ended June 14 was heavier than subsequent weeks reported to date. The Copenhagen quotation which had remained at 285 kroner, equivalent to 34.6 cents, a pound, during the first three weeks of June was advanced to 295 kroner, or 35.9 cents, a pound on June 27. The situation as of latest reports in July was regarded in Denmark as favorable to continued firm markets.

New Zealand and Australian production at low ebb

Dairy production in New Zealand continued through May to show a very substantial increase over the preceding season. June gradings of butter, according to unofficial reports now available, were slightly lower than those of a year ago, while at the same time cheese gradings were again much in excess of the preceding June. Official estimates for the 11 months period are not yet available. It is evident that the season just closing is one of record output, but the butter production fell off radically in the closing months. Shipments afloat from New Zealand as of July 20 amounted to 7,280,000 pounds against 7,560,000 pounds a year ago, and 10,192,000 pounds on July 23, 1927. In Australia, gradings of butter were running about two-thirds as heavy during May and June as in those months last year, representing a heavy decline from the comparatively good production during the closing months of last season. Shipments afloat from Australia on July 20 amounted to 2,632,000 pounds against 4,872,000 pounds a year ago, and 2,352,000 pounds on July 23, 1927.

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, 1928 and 1929

Item and country	Year ended June 30 1928	Year ended June 30 1929	June 1928	June 1929
BUTTER:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Mexico	724	672	55	69
Cuba	479	370	43	46
Haiti, Republic of	479	479	46	42
Other West Indies	391	394	28	33
Peru	358	451	21	36
Other South America...	390	485	28	29
Panama	311	227	14	17
Philippine Islands ...	190	152	24	19
Honduras	143	157	12	18
Canada	84	9	a/	3
Other countries	416	382	31	29
Total exports	3,965	3,778	302	341
Imports-				
United Kingdom	870	58	11	0
Denmark	761	902	108	77
Other Europe	453	279	3	13
Total Europe	2,084	1,239	122	90
New Zealand	2,396	1,674	74	159
Canada	275	237	73	10
Other countries	200	148	1	12
Total imports	4,955	3,298	270	271
CASEIN:				
Imports-				
Argentina	18,307	25,144	2,261	1,266
France	2,928	2,928	148	683
Germany	1,955	2,010	170	150
Other countries	953	1,128	81	39
Total imports	24,143	31,210	2,660	2,138
CHEESE:				
Exports-				
Total Europe	118	25	a/	1
Mexico	581	423	29	29
Panama	432	460	32	38
Other Central America.	293	294	25	29
Cuba	359	405	26	47
Other West Indies	331	360	26	18
Canada	259	170	12	11
South America	147	131	9	23
China	145	89	4	4
Other countries	208	215	17	9
Total exports	2,873	2,572	180	209

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, 1928 and 1929, continued

Item and country	Year ended June 30 1928	Year ended June 30 1929	June 1928	June 1929
CHEESE AND CHEESE SUBSTITUTES:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
Italy	31,332	38,337	2,510	2,765
Switzerland	16,449	19,731	1,771	1,888
France	5,874	6,243	409	598
Netherlands	3,736	3,525	307	258
Greece	2,878	1,879	619	365
Germany	706	1,103	46	24
Denmark	659	705	63	96
Norway	611	693	35	70
Finland	569	435	50	98
Other Europe	560	1,237	80	230
Total Europe	63,374	73,838	5,890	6,392
Canada	11,439	9,381	669	2,188
Argentina	304	140	0	21
Other countries	307	1,197	23	7
Total imports	75,424	84,606	6,582	8,608
OLEOMARGARINE, ANIMAL AND VEGETABLE:				
Exports-				
Panama	332	326	25	27
West Indies	226	241	21	24
Canada	61	6	0	4
Argentina	23	0	0	0
Newfoundland & Lab.	19	7	0	5
Other countries	71	53	3	3
Total exports	732	633	49	63
MILK AND CREAM, CONDENSED:				
Exports-				
Total Europe	151	70	2	0
Cuba	11,462	13,103	877	874
Philippine Islands	7,575	7,339	656	732
Japan	5,385	5,473	598	806
Hongkong	3,764	3,739	193	300
China	2,513	2,840	234	128
Mexico	985	883	101	57
Panama	928	1,221	25	4
Other Central America	1,340	1,570	148	127
Other countries	2,872	3,360	220	252
Total exports	36,975	39,598	3,054	3,280

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, 1928 and 1929, continued

Item and country	Year ended June 30 1928	Year ended June 30 1929	June 1928	June 1929
MILK AND CREAM, EVAPORATED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
United Kingdom	23,805	21,759	723	2,176
Belgium	389	265	31	0
Germany	16	71	0	0
Other Europe	191	172	18	0
Total Europe	24,401	22,267	772	2,176
Philippine Islands ..	15,563	16,372	1,397	1,559
Panama...............	3,589	4,606	203	124
Peru	3,569	3,994	263	451
Other South America..	1,798	2,264	142	255
China	3,035	3,447	321	262
British Malaya	2,817	2,761	402	425
Cuba	2,647	2,272	334	161
Japan	2,466	2,544	248	119
Mexico	2,157	2,185	197	279
Hongkong	2,046	1,155	297	43
Newfoundland & Lab...	1,103	1,035	78	45
Canada	394	848	10	129
Other countries	6,383	7,111	800	1,095
Total exports	71,968	72,861	5,464	7,121
MILK AND CREAM, POWDERED:				
Exports-				
France	166	283	23	36
Italy	141	155	4	1
Germany	54	131	0	a/
United Kingdom	45	91	a/	1
Other Europe	189	830	1	79
Total Europe	595	1,490	28	117
Japan	372	277	20	33
China	355	457	20	27
Cuba	265	219	15	19
Mexico	230	344	9	51
Venezuela	225	346	14	50
Colombia	192	318	15	33
Other South America..	398	569	37	61
Panama	217	344	20	16
Other Central America	155	197	13	21
Canada	48	104	12	15
Other countries	237	392	22	45
Total exports	3,289	5,064	225	488

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, 1928 and 1929, continued

Item and country	Year ended June 30 1928	Year ended June 30 1929	June 1928	June 1929
MILK AND CREAM, POWDERED, CONTINUED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports- b/				
Netherlands	3,757	2,887	344	333
Other Europe	372	28	5	3
Total Europe........	4,129	2,915	349	336
Canada	4,208	2,787	106	137
Other countries.......	8	7	1	5
Total imports	8,345	5,709	456	478
MILK, CONDENSED, SWEETENED:				
Imports-				
Netherlands...........	640	406	107	34
Canada	185	492	33	34
Denmark...............	39	31	6	2
Other countries.......	31	15	1	6
Total imports.......	895	944	147	76
MILK, EVAPORATED, UNSWEETENED:				
Imports-				
Netherlands	1,456	1,527	183	87
Canada................	243	78	a/	a/
British Oceania.......	0	168	0	0
Other countries	78	126	0	0
Total imports	1,777	1,899	183	87
EGGS IN THE SHELL:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Exports-				
United Kingdom........	748	907	a/	a/
Other Europe..........	2	1	a/	0
Total Europe........	750	908	a/	a/
Cuba	8,372	4,406	372	213
Argentina.............	6,451	3,340	453	24
Other South America...	368	591	43	98
Mexico................	3,697	3,093	333	241
Panama................	1,469	1,785	93	182
Canada	1,136	1,042	13	2
Honduras..............	147	213	14	25
Bermudas	136	159	6	6
Other countries.......	306	445	24	22
Total exports.......	22,832	15,982	1,351	813

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, 1928 and 1929, continued

Item and country	Year ended June 30		June	
	1928	1929	1928	1929
EGGS IN THE SHELL, CONT'D:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Hongkong	199	236	10	16
China	40	28	1	1
Canada	13	13	a/	1
Other countries	4	14	1	1
Total imports	256	291	12	19
EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe	117	136	12	0
Canada	591	286	3	17
Cuba	12	2	0	0
Other countries	27	36	2	1
Total exports	747	460	17	18
EGGS, WHOLE, DRIED:				
Imports-				
China................	526	2,094	234	220
Germany	0	39	0	0
Other countries	49	0	0	0
Total imports	575	2,133	234	220
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	486	10,172	82	121
United Kingdom	112	2,435	112	1,440
Other countries	13	9	1	a/
Total imports	611	12,616	195	1,561
EGG YOLKS, DRIED:				
Imports-				
China	3,235	4,696	162	816
Netherlands	182	272	0	11
Other countries......	69	162	0	12
Total imports	3,486	5,130	162	839
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	1,162	3,620	168	895
United Kingdom	65	768	65	221
Other countries......	2	193	0	76
Total imports	1,229	4,581	233	1,192

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, 1928 and 1929, continued

Item and country	Year ended June 30 1928	Year ended June 30 1929	June 1928	June 1929
EGG ALBUMEN, DRIED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
China................	2,284	2,841	152	453
Other countries	77	57	11	0
Total imports	2,361	2,898	163	453
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China................	553	591	7	36
Other countries.......	0	19	0	0
Total imports	553	610	7	36

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

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AGRICULTURAL EXPORTS: Index numbers, June 1929 as compared with previous months a/

Commodity	June 1927	June 1928	April 1929	May 1929	June 1929
All commodities	89	76	86	79	69
All commodities except cotton	118	91	112	122	102
Grains and products	140	99	110	157	103
Animal products	109	94	102	109	108
Dairy products and eggs.........	312	225	301	191	238
Cotton including cake and oil...	66	61	64	45	42
Fruit and vegetables............	159	135	260	198	208
Cotton fiber including linters..	67	65	67	47	44
Wheat, including flour..........	128	92	103	179	101
Tobacco.........................	103	94	121	100	87
Hams and bacon..................	87	82	86	93	93
Lard	168	135	150	163	170

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914= 100.
See page for detailed figures on exports.

UNITED STATES: Exports of principal agricultural products, year ended June 30, 1928 and 1929

Article exported	Unit	Quantity 1928	Quantity 1929	Value 1928	Value 1929
		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle, total	No	16	9	1,147	738
Hogs	No	54	37	802	657
Sheep	No	22	4	377	74
Poultry, live	lb	619	458	374	296
DAIRY PRODUCTS:					
Butter	lb	3,965	3,778	1,831	1,813
Cheese	lb	2,873	2,572	890	752
Milk -					
Condensed	lb	36,975	39,398	5,891	6,296
Evaporated	lb	71,968	72,861	7,421	7,418
Powdered	lb	3,289	5,064	955	1,291
Eggs in the shell	doz	22,832	15,982	6,394	5,079
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh	lb	1,805	2,562	386	558
Beef, pickled or cured	lb	11,417	9,936	1,338	1,208
Beef, canned	lb	2,215	2,024	797	731
Total beef	lb	15,437	14,522	2,521	2,497
Pork carcasses, fresh	lb	1,949	2,444	263	340
Loins and other fresh pork	lb	9,110	8,197	1,513	1,356
Total pork, fresh	lb	11,059	10,641	1,776	1,696
Pickled pork	lb	31,650	39,916	4,205	5,944
Canned pork	lb	8,614	7,946	3,415	2,970
Bacon	lb	118,896	123,280	16,635	18,684
Sides, Cumberland	lb	8,071	6,117	1,354	1,090
Hams and shoulders	lb	127,013	122,199	23,056	25,488
Sides, Wiltshire	lb	806	3,197	133	464
Total pork	lb	306,109	313,296	50,574	56,336
Mutton and lamb, total	lb	999	916	230	224
Poultry and game, fresh	lb	2,893	2,469	848	822
Other canned meats, incl. canned poultry	lb	2,956	2,094	958	623
Sausage, canned	lb	2,727	2,080	832	706
Sausage, not canned	lb	3,848	3,343	1,121	1,005
Sausage, casings, total	lb	35,624	32,699	6,871	6,716
Total other meats, incl. meat extracts and edible offal	lb	40,167	38,821	4,688	4,797
Total meats	lb	410,760	410,239	68,643	73,726
OILS AND FATS, ANIMAL:					
Lard	lb	716,398	780,914	94,546	101,971
Lard compounds	lb	5,654	4,138	739	529
Lard, neutral	lb	23,799	18,315	3,309	2,493
Oleo oil	lb	64,851	63,187	9,003	7,485
Oleo stock	lb	8,481	6,560	11,117	742
Stearins and fatty acids, total	lb	12,270	13,749	1,215	1,404
Tallow	lb	4,824	2,811	429	255
Total other animal oils, greases and fats	lb	72,089	62,622	6,653	5,954

Continued -

UNITED STATES: Exports of principal agricultural products, year ended June 30, 1928 and 1929, continued

Article exported	Unit	Quantity 1928	Quantity 1929	Value 1928	Value 1929
		Thousands	Thousands	1,000 dollars	1,000 dollars
OILS AND FATS, ANIMAL - CONT'D:					
Total oils and fats	lb	908,366	952,296	117,011	120,834
Coffee, total	lb	11,855	5,868	3,843	1,917
Cotton (500 lb)	bale	7,890	8,520	813,401	861,098
Linters (500 lbs)	bale	231	219	7,136	7,119
FRUITS:					
Apples, fresh	box	5,384	12,027	13,069	25,604
Apples, fresh	bbl	1,349	3,005	6,734	15,113
Apples, dried	lb	21,704	50,119	2,720	5,717
Apricots, dried	lb	23,684	24,652	3,676	3,745
Grapefruit	box	719	940	3,113	3,593
Oranges	box	2,988	4,223	14,760	16,658
Pears	lb	51,056	82,896	3,618	4,909
Prunes, dried	lb	260,625	273,051	14,165	17,163
Raisins	lb	193,099	221,801	12,837	11,682
GRAIN, FLOUR AND MEAL:					
Wheat	bu	145,998	103,114	204,300	121,047
Wheat flour	bbl	12,821	12,884	83,866	76,246
Wheat, including flour	bu	206,259	163,670	288,166	197,294
Corn, including cornmeal	bu	19,409	41,860	20,106	42,325
Rye, including flour	bu	26,346	9,488	29,600	10,020
Barley, excluding flour	bu	36,580	56,996	35,722	48,069
Malt	bu	2,964	3,628	3,310	3,760
Oats, including oatmeal	bu	9,823	16,302	7,605	9,840
Buckwheat, including flour ...	bu	554	229	555	254
Rice, incl. flour, meal and broken rice	lb	309,788	392,714	10,958	13,700
OILSEED PRODUCTS:					
Cottonseed cake and meal	lb	664,523	572,671	13,920	12,668
Linseed cake and meal	lb	606,304	645,865	13,267	15,608
Cottonseed oil, crude	lb	50,818	20,709	4,344	1,767
Cottonseed oil, refined	lb	10,652	8,822	1,218	1,044
Sugar	s.ton	106	128	7,924	8,189
TOBACCO LEAF:					
Bright flue-cured	lb	328,924	414,366	109,644	119,601
Burley	lb	9,017	6,181	1,701	1,191
Dark-fired Ky. and Tenn.	lb	87,171	78,838	13,498	14,300
Dark Virginia	lb	20,819	19,401	4,149	4,069
Maryland and Ohio export	lb	15,155	12,489	2,233	2,645
Green River (Pryor)	lb	10,092	9,124	1,394	2,042
One Sucker leaf	lb	4,566	2,849	646	582
Cigar leaf	lb	517	446	540	348
Black fat water baler and dark Africa	lb	904	3,074	164	655
Other leaf tobacco	lb	6,020	11,117	1,692	2,369
Total leaf tobacco .	lb	483,185	557,885	135,661	147,802
Stems, trimmings, scrap, etc.	lb	6,810	8,103	309	314

Continued -

UNITED STATES: Exports of principal agricultural products, year ended June 30, 1928 and 1929, continued

Article exported	Year ended June 30				
	Quantity			Value	
	Unit	1928	1929	1928	1929
		Thousands	Thousands	1,000 dollars	1,000 dollars
VEGETABLES:					
Beans and peas, dried	bu	636	501	2,192	1,983
Onions	bu	571	464	779	747
Potatoes, white	bu	2,424	3,165	3,164	2,583
Vegetables, canned, total	lb	85,084	90,112	8,036	8,917
MISC. VEGETABLE PRODUCTS:					
Glucose	lb	139,183	115,673	4,605	4,266
Hops	lb	11,813	8,836	2,878	1,827
Starch, corn	lb	275,921	231,667	8,663	8,405
GRAND TOTAL				1,713,790	1,734,673

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

UNITED STATES: Imports of principal agricultural products, year ended June 30, 1928 and 1929

Article imported	Unit	Year ended June 30			
		Quantity		Value	
		1928	1929	1928	1929
ANIMALS AND ANIMAL PRODUCTS		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle....................	No	548	546	19,944	24,993
Hogs......................	lb	15,169	662	1,581	61
Horses....................	No	3	4	1,667	1,700
Sheep.....................	No	30	33	276	262
DAIRY PRODUCTS:					
Butter....................	lb	4,955	3,298	1,725	1,238
Casein....................	lb	24,143	31,210	3,284	3,776
Cheese....................	lb	75,424	84,606	22,896	25,284
Cream.....................	gal	4,819	3,173	7,613	5,376
Milk, sweet, sour, etc.	gal	5,425	5,016	948	901
EGGS AND EGG PRODUCTS:					
Eggs in the shell..........	doz	256	291	77	86
Whole eggs, dried..........	lb	575	2,133	301	1,200
Whole eggs, frozen.........	lb	611	12,616	99	2,011
Yolks, dried..............	lb	3,486	5,130	1,592	2,373
Yolks, frozen.............	lb	1,229	4,581	197	981
Egg albumen, dried.........	lb	2,361	2,898	1,361	1,389
Egg albumen, frozen........	lb	553	610	83	91
Hides and skins, total.......	lb	532,378	447,182	146,423	131,767

Continued-

UNITED STATES: Imports of principal agricultural products, year ended June 30, 1928 and 1929

Article imported	Year ended June 30				
	Quantity			Value	
	Unit	1928	1929	1928	1929
ANIMALS AND ANIMAL PRODUCTS - CONTINUED		Thousands	Thousands	1,000 dollars	1,000 dollars
MEATS & MEAT PRODUCTS:					
Beef and veal, fresh...	lb	47,651	62,483	6,090	7,280
Beef and veal, pickled or cured............	lb	3,036	8,131	350	988
Mutton and lamb, fresh	lb	4,191	4,406	652	699
Pork, fresh...........	lb	8,804	7,309	1,616	1,451
Hams, shoulders & bacon	lb	1,382	2,271	474	840
Pickled, salted and other pork..........	lb	1,547	2,236	581	929
Silk, raw..............	lb	75,758	77,341	376,116	387,609
Wool, unmanufactured, total	lb	248,036	271,199	79,442	86,616
Honey..................	lb	229	94	30	23
Sausage casings, total...	lb	19,546	22,043	14,867	15,609
VEGETABLE PRODUCTS					
Cacao beans.............	lb	411,543	419,243	55,703	43,641
Coffee..................	lb	1,535,392	1,435,030	297,852	308,272
Cotton (478 lb)..........	bale	367	476	44,803	56,437
FEED AND FODDER:					
Bran, shorts, etc.- of direct import.......	ton	99	197	2,910	5,005
Withdrawn bonded mill	ton	120	157	3,785	4,484
Hay....................	ton	75	36	688	368
Oilcake & oil cake meal	lb	215,273	318,055	3,923	6,205
FRUITS:					
Bananas................	bunch	64,029	63,490	35,591	34,812
Currants...............	lb	11,034	9,382	941	840
Dates..................	lb	44,128	54,087	1,913	2,705
Figs...................	lb	31,459	35,563	2,014	2,709
Lemons.................	lb	96,804	28,955	2,829	1,002
Pineapples, fresh......		a/	a/	1,844	2,002
Raisins................	lb	1,817	2,445	261	315
Olives.................	gal	6,458	6,955	4,475	5,190
GRAIN & GRAIN PRODUCTS:					
Corn...................	bu	5,463	490	4,323	552
Oats...................	bu	202	398	107	253
Rice-					
Uncleaned............	lb	5,996	8,060	313	402
Cleaned..............	lb	33,674	25,166	1,379	977
Patna................	lb	1,826	2,329	114	136
Meal, flour and broken	lb	2,606	1,239	61	61
Wheat, incl. flour.....	bu	15,734	21,442	19,840	23,525
Nuts, total............	--	a/	a/	29,471	31,200

Continued-

UNITED STATES: Imports of principal agricultural products, year ended June 30, 1928 and 1929

Article imported	Year ended June 30				
	Quantity			Value	
	Unit	1928	1929	1928	1929
VEGETABLE PRODUCTS, CONTD		Thousands	Thousands	1,000 dollars	1,000 dollars
OILS, VEGETABLE:					
Tung oils	lb	83,628	113,375	10,721	14,396
Cocoa butter	lb	18	17	8	5
Coconut, product of Philippine Islands	lb	273,309	377,288	21,740	28,709
Linseed oil	lb	346	6,677	29	418
Olive, edible, total	lb	70,130	88,183	14,104	15,893
Olive, inedible, total	lb	47,963	59,901	4,395	4,857
Palm kernel	lb	56,021	80,514	4,587	6,393
Palm oil	lb	183,977	227,835	12,266	15,329
Peanut	lb	4,859	3,406	525	378
Soybean	lb	14,562	17,172	869	1,087
OILSEEDS:					
Castor beans	lb	113,729	171,093	3,916	6,030
Copra	lb	456,158	626,943	21,372	27,857
Flaxseed	bu	18,112	23,437	31,921	42,373
Seeds, except oilseeds	---	a/	a/	8,517	9,032
Spices, total	---	a/	a/	19,018	18,815
Sugar, total	s.ton	4,045	4,744	234,470	212,610
Tea	lb	90,099	92,635	29,006	26,968
Tobacco, leaf, unmfd, total	lb	79,112	76,801	58,270	55,037
VEGETABLES:					
Beans, dried	lb	147,925	90,320	6,026	5,018
Peas, total	lb	62,564	67,032	2,903	4,290
Garlic	lb	4,630	6,207	228	303
Onions	lb	79,724	116,835	1,806	2,334
Potatoes, white	bu	3,803	2,231	3,590	1,466
Tomaotes, fresh	lb	113,357	128,606	3,761	4,109
Turnips	lb	139,493	145,117	818	738
Vegetables, canned	lb	113,207	124,113	6,671	7,593
Drugs, herbs, roots, etc.	lb	114,242	113,611	9,765	10,346
FIBERS, VEGETABLE:					
Flax, unmanufactured	ton	5	6	3,622	3,320
Hemp, unmanufactured	ton	5	6	1,150	1,081
Jute & jute butts, unmfd	ton	81	93	10,362	12,335
Kapok	ton	8	8	4,254	3,201
Manila	ton	48	60	11,092	11,475
Sisal and henequen	ton	124	135	18,362	19,850
Rubber, crude, total	lb	926,040	1,226,929	305,759	231,058
FOREST PRODUCTS					
Dyeing & tanning material	---	a/	a/	9,727	8,329
Gums, resins, balsams, etc.	---	a/	a/	31,594	36,000
Wood, total				73,155	71,949
GRAND TOTAL				2,185,804	2,157,611

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Reported in value only.

IRISH FREE STATE: Number of hogs, prewar average, years 1926-1929

Year	Brood sows	Total hogs
Average 1910-14	108,210	1,045,640
1924	94,818	986,946
1925	75,022	731,500
1926	93,193	884,216
1927	124,413	1,177,737
1928	115,282	1,182,757
1929	95,000	937,000

Official sources.

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BREAD GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
WHEAT	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	47,097	56,337	58,784	57,768	60,756	105.2
Total N. America (3).	59,216	80,519	82,555	83,170	86,299	103.8
Europe (15)	63,391	59,447	60,139	61,269	59,822	97.6
Africa (4)	6,571	8,189	7,199	8,383	8,210	97.9
Asia (4)	31,877	33,606	34,173	35,139	34,711	98.8
Total above countries (26)	161,055	181,761	184,066	187,961	189,042	100.6
Est. world total excl. Russia and China	204,200	232,500	239,200	243,000		

a/ Figures in parenthesis indicate the number of countries included.

Continued -

BREAD GRAINS: Acreage, average 1909-1913, annual 1926-1929, Cont'd

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
RYE	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada	117	754	743	840	771	91.8
United States	2,236	3,578	3,648	3,439	3,284	95.5
Europe (16)	28,846	24,802	24,804	27,660	27,976	101.1
Total above count. (18)	31,199	29,134	29,195	31,939	32,031	100.3
Est. N. Hemis. total ex. Russia and China	48,300	45,500	45,900	44,800		

BREAD GRAINS: Production, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	831,040	878,374	902,191	833,869	92.4
North America (2)	701,589	841,373	890,264	913,222	845,361	92.6
Europe, 4 count. prev. reported	398,434	368,935	360,613	388,086	342,631	88.3
Italy	220,644	184,393	195,809	228,596	238,832	104.5
Total Europe (5)	619,078	553,328	556,422	616,682	581,463	94.3
Africa (2)	52,161	39,725	52,941	55,048	60,406	109.7
Asia, 3 countries prev. reported	383,827	365,356	375,053	330,112	352,254	106.7
Syria and Lebanon	13,940	(4,000)	14,582	6,490	11,023	169.8
Total Asia (4)	397,767	369,356	389,635	336,602	363,277	107.9
Total, 13 countries	1,770,595	1,803,782	1,889,262	1,921,554	1,850,507	96.3
Est. world total excl. Russia and China	3,401,000	3,420,000	3,653,000	3,829,000		
RYE						
United States	36,093	40,795	58,164	41,676	41,949	100.7
Europe, 3 count. prev. reported	60,366	49,791	38,639	53,290	51,611	96.8
Spain	27,636	23,504	26,515	16,398	25,235	153.9
Total Europe (4)	88,002	73,295	65,154	69,688	76,846	110.3
Total above count. (5)	124,095	114,090	123,318	111,364	118,795	106.7
Est. N. Hemis. total excl. Russia & China	1,023,000	812,000	874,000	961,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,533	13,595	108.5
North America (2)	9,194	11,617	12,982	17,414	18,753	107.7
Europe (13)	13,460	13,976	14,492	14,886	15,137	101.7
Est. European total excl. Russia	27,000	27,200	27,400	27,700		
Africa (4)	7,863	8,245	6,769	7,917	7,842	99.1
Asia (3)	5,115	5,217	5,188	5,343	5,018	93.9
Total N. Hemis. (22)	35,632	39,055	39,431	45,560	46,750	102.6
Est. N. Hemis. total ex. Russia and China	64,200	64,300	63,100	69,100		
Est. world total excl. Russia and China	65,000	66,100	65,500	71,300		
OATS						
United States	37,357	44,177	41,941	41,734	40,222	96.4
North America (2)	46,954	56,918	55,181	54,871	53,322	97.2
Europe (10)	19,172	18,469	18,371	18,447	18,610	100.9
East. European total ex. Russia	49,400	46,500	45,800	44,300		
Africa (3)	607	772	679	764	806	105.5
Syria and Lebanon	(12)	60	66	28	28	100.0
Total N. Hemis. (16)	66,745	76,219	74,297	74,110	72,766	98.2
Est. N. Hemis. total ex. Russia and China	97,700	105,100	102,600	100,800		
Est. world total ex. Russia and China	102,200	110,200	107,300	106,800		
CORN						
United States	104,229	99,713	98,393	100,630	98,333	97.7
North America (2)	104,538	99,923	98,525	100,769	98,471	97.7
Europe (5)	15,605	15,711	16,042	16,674	17,268	103.6
Est. European total ex. Russia	26,400	26,800	27,400	27,700		
Total above count. (7)	120,143	115,634	114,567	117,443	115,739	98.5
Est. N. Hemis. total excl. Russia	150,400	149,000	148,500	151,700		
Est. world total excl. Russia	172,400	179,900	180,600			

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
BARLEY						
United States	184,812	184,905	265,882	356,667	317,264	89.0
Europe (4)	179,115	210,266	186,721	197,555	244,757	123.9
Est. European total ex. Russia and China	701,000	690,000	676,000	746,000		
Africa (2)	83,974	52,764	68,509	87,948	82,675	94.0
Asia, 2 countries prev. reported	128,027	124,507	117,794	115,634	112,701	97.5
Syria and Lebanon	(5,000)	10,588	15,325	13,706	16,075	117.3
Total Asia (3)	133,027	135,095	133,119	129,340	128,776	99.6
Total above count. (10)	580,928	583,030	654,231	771,510	773,472	100.3
Est. N. Hemis. total excl. Russia and China	1,407,000	1,411,000	1,451,000	1,671,000		
Est. world total excl. Russia and China	1,425,000	1,458,000	1,496,000	1,718,000		
OATS						
United States	1,143,407	1,246,848	1,182,594	1,448,677	1,247,147	86.1
Europe (4)	126,001	149,065	127,985	137,894	155,976	113.1
Est. European total excl. Russia	1,931,000	1,921,000	1,842,000	1,878,000		
Algeria	13,489	8,693	10,607	14,492	14,1[illegible]	97.5
Total above count. (6)	1,282,897	1,404,606	1,321,186	1,601,063	1,417,[illegible]	88.5
Est. N. Hemis. total ex. Russia and China	3,474,000	3,592,000	3,501,000	3,825,000		
Est. world total excl. Russia and China	3,581,000	3,697,000	3,595,000	3,933,000		
CORN						
United States	2,712,364	2,692,217	2,763,093	2,835,678	2,662,050	93.9
Bulgaria	26,277	27,312	20,954	18,292	29,880	163.4
Total above count. (2)	2,738,641	2,719,529	2,784,047	2,853,970	2,691,930	94.3
Est. European total excl. Russia	581,000	665,000	481,000	383,000		
Est. N. Hemis. total excl. Russia	3,693,000	3,811,000	3,671,000	3,671,000		
Est. world total excl. Russia	4,138,000	4,480,000	4,344,000	4,267,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1927-28	1928-29	July 6	July 13	July 20	July 1 to and incl.	1928-29	1929-30
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States.	36,580	56,996	391	707	276	July 20	1,200	1,374
Canada	25,128	38,668						
Argentina.....	11,598	b/18,458	b/ 417			July 6	b/ 42	417
Danubian countries b/	27,243	19,408	142			July 6	142	142
Total.....	100,548	123,530					1,393	1,933
OATS, EXPORTS: Year beginning July 1								
United States	9,621	16,302	68	29	46	July 20	125	143
Canada	7,424	19,293						
Argentina	28,751	b/24,102	b/ 546			July 6	b/ 205	b/ 546
Danubian countries b/	878	49	0			July 6	0	0
Total	46,674	59,746					330	689

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
			June 29	July 6	July 13	July 20	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States.	17,145	20,556	154	78	136	261	17,514	38,914
Danubian countries b/	36,557	15,266	0	0			14,357	111
Argentina	322,876	268,685	b/6,467	b/6,184	b/2,997	b/4,455	172,393	b/139,334
Union of South Africa	8,562	23,809	0	c/ 214			c/10,114	c/7,243
IMPORTS: Year beginning November 1							Nov-June	Nov-June
United States	5,042	1,436					1,178	232
Total exports less U.S. imports	380,093	326,880					213,199	185,370

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Weekly average price of corn, oats and barley at leading markets a/

	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
Week ended	No. 3 yellow		Futures		Futures				No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
April 26..	109	89	107	89	85	85	84	85	66	47	95	64
May 3.....	110	90	107	90	88	82	86	82	67	47	94	62
10.....	110	88	107	86	89	79	87	80	68	46	95	60
			July	July		July		Aug.				
17.....	105	88	105	88	88	82	86	83	68	45	92	60
					June		July					
24.....	107	88	107	86	87	81	85	82	69	46	93	61
31.....	103	84	103	83	88	79	86	80	65	42	91	59
June 7....	107	86	105	88	91	79	88	80	68	44	92	60
14....	103	93	98	92	90	81	88	82	68	45	93	60
					July		Sept.					
21....	101	92	100	92	86	81	84	82	68	45	94	59
28....	103	93	103	93	87	83	85	83	69	44	97	60
July 5 ...	106	94	105	93	88	86	86	88	68	44	94	63
			Sept.	Sept.		Aug.		Sept.				
12 ...	105	96	98	97	90	90	86	91	65	45	92	67
					Aug.		Sept.					
19 ...	106	100	98	103	88	93	86	94	60	48	83	72

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations.

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ITALY: Wheat production, 1924 to 1929

Year	Crop
	1,000 bushels
1924	170,144
1925	240,845
1926	220,644
1927	195,809
1928	228,596
1929	238,832

International Institute of Agriculture.

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GRAINS: Exports from the United States, July 1-July 20, 1928 and 1929
PORK: Exports from the United States, January 1-July 20, 1928 and 1929

Commodity	July 1-July 20		1929, week ending			
	1928	1929	June 29	July 6	July 13	July 20
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	1,492	3,592	1,031	1,202	839	1,551
Wheat flour b/.........	1,556	2,482	1,166	494	1,142	846
Rye....................	70	89	26	89	--	--
Corn...................	407	475	154	78	136	261
Oats	125	143	62	68	29	46
Barley a/	1,209	1,374	646	391	707	276
	Jan. 1-July 20					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl Wiltshire sides......	76,343	77,413	1,801	2,605	2,294	2,198
Bacon, incl. Cumberland sides	77,009	82,904	3,809	1,755	2,862	2,030
Lard...................	430,345	449,399	15,496	10,995	11,193	9,990
Pickled pork...........	17,241	23,919	262	296	355	546

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 564,000 bush., flour 74,000 bbls; San Francisco barley 134,000 bush., rice 1,070,000 pounds. b/ Includes milled in bond from Canadian wheat, in turms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Total shipments or exports		Shipments, week ending			Net movement from July as far as reported		
	1927-28	1928-29 a/	July 6	July 13	July 20	To and incl.	1928-29	1929-30
Canada: Shipments, 4 markets b/..	1,000 bush. 333,335	1,000 bush. 458,649	1,000 bush. 3,654	1,000 bush. 4,250	1,000 bush. 3,291	July 20	1,000 bush. 31,813	1,000 bush. 11,196
United States..	206,259	162,748	1,696	1,981	2,397	July 20	3,048	6,074
Argentina......	178,135	216,613	5,328	4,289	2,909	July 20	8,136	12,526
Australia......	72,962	112,054	1,384	1,176	1,160	July 20	4,012	3,720
Russia	7,000	8	0	0	0	July 20	8	0
Danube & Bulgaria c/.....	32,847	2,712	120	0	120	July 20	0	240
British India..	14,328	d-12,727	0	0	0	July 20	760	0
Total.........	844,866	940,057	12,182	11,696	9,877		47,777	33,756

Compiled from official and trade sources.

a/ Preliminary.

b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.

c/ This includes Hungary, Yugoslavia, Rumania and Bulgaria.

d/ Net imports.

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BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	July 26, 1928	July 18, 1929	July 25, 1929
	Cents	Cents	Cents
New York, 92 score	45.00	42.50	43.50
Copenhagen, official quotation .	37.08	35.38	34.77
Berlin, la quality	33.00	35.22	35.22
London: a/			
Danish	39.78	37.80	37.37
Dutch, unsalted	39.11	36.06	36.17
New Zealand	39.54	37.48	37.04
New Zealand, unsalted.........	40.84	36.93	36.93
Australian	37.15	35.96	35.74
Australian, unsalted	38.45	35.96	35.74
Argentine, unsalted	36.72	34.98	34.98
Siberian.....................	34.33	33.89	33.89

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended July 25, 1928	July 17, 1929	July 24, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	61,399	55,063	43,482
Prices of hogs, Berlin........	$ per 100 lbs.	15.02	18.26	17.39
Prices of lard, tcs.,Hamburg .	"	14.50	14.22	14.29
UNITED KINGDOM:				
Hogs, certain markets, England	Number	5,401	8,068	7,556
Prices at Liverpool:				
Prime steam western lard a/.	$ per 100 lbs.	13.90	14.12	14.12
American short cut green hams	"	24.77	26.29	26.50
American green bellies	"	19.77	19.99	19.99
Danish Wiltshire sides	"	24.98	27.78	28.24
Canadian green sides	"	22.38	26.29	26.72

a/ Friday quotation.

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while Danish Wiltshires were a little easier at $28.03. American prime steam lard also was lower at $13.90, with stocks unusually large. All quotations remain above those of last year. See table, page 233.

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